(c) and (d) Net foreign investment in 2008-09 as per preliminary estimates, stood at US $ 3462 million as compared to US $ 15528 million in 2005-06, as on 24th July, 2009. Government of India has taken policy initiatives like enhancing the limit for Foreign Institutional Investment (FII) in government securities and for corporate debt to address the slowdown in foreign investment.

Safeguarding interest of depositors

†3379. SHRI KRISHAN LAL BALMIKI:
SHRI SANJAY RAUT:

Will the Minister of FINANCE be pleased to state:

(a) whether the Central Government proposes to bring in any special law for safeguarding the interests of depositors in financial institutions;

(b) whether it is a fact that 14 State Governments have enacted special laws for safeguarding the interests of depositors in financial institutions, after getting them duly approved from the Central Government; and

(c) if so, what are the reasons that the Central Government is not giving approval to a Bill from Rajasthan having similar provisions?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) No such proposal is under consideration of the Government. The existing law *i.e.* Reserve Bank of India Act, 1934 provides adequate protection to small depositors in financial institutions. The Reserve Bank of India (RBI) has been pursuing with the State Governments and Union Territories to enact a law to safeguard the interest of the depositors in financial establishments. So far, the State Government of Andhra Pradesh, Assam, Bihar, Goa, Gujarat, Himachal Pradesh, Karnataka, Madhya Pradesh, Maharashtra, Mizoram, New Delhi, Tamil Nadu, Tripura and Uttarakhand have enacted certain legislations for protection of interest of depositors.

(c) Ministry of Home Affairs has indicated to the Government of Rajasthan that it would be appropriate if the Rajasthan Protection of Interests of Depositors (in Financial Establishment) Bill, 2005 is examined alongwith the judgement of the Supreme Court in the SLP filed by the Government of Maharashtra on the order of the Maharashtra High Court holding the Maharashtra Protection of Interest of Depositors (in Financial Establishment) Act, 1999 ultra vires of the Constitution of India.

Customs and Central Excise office in Goa

3380. SHRI SHANTARAM LAXMAN NAIK: Will the Minister of FINANCE be pleased to state:

(a) whether there is an office of Customs and Central Excise in Goa;

(b) if so, the nature of the office;

(c) the number of officers and other employees working therein;

---

†Original notice of the question was received in Hindi.